

USA Capital

First Trust Deed Investment

Borrower: Palm Harbor One, LLC
Joseph Lilly, the manager, has been in the development business for over 20 years in the Boston Massachusetts area. He has overseen the strategic repositioning of more than 2,500 residential units.

Loan Amount: \$29,000,000

Rate: 12% (net) paid monthly

Loan to Value: Approximately 73% based on appraisals from Hendry Real Estate Advisors dated October 17, 2005.

Term: 12 months

Collateral: First trust deed on approximately 20 acres with two adjacent apartment complexes with a total of 432 units in Palm Harbor, Florida.

The Project: The borrower will be purchasing 2 adjacent apartment complexes with a total of 432 units and converting them into condominium units. The units will range in size from 630 square feet to 930 square feet, with prices ranging from \$117,900 to \$153,000.

Borrower Equity: The borrower will bring \$5,000,000 into the deal at the close of escrow.

Guarantees: Joseph Lilly with a reported net worth of approximately \$8,000,000 as of August 15, 2005.

USA Capital
702-734-2400

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USA Commercial Mortgage Company 4484 S. Pecos Rd, Las Vegas NV 89121
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Money invested through a mortgage broker is not guaranteed to earn any interest or return and is not insured. Before investing investors must be provided applicable disclosure.

EXHIBIT B